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Statement of Rep. Henry A. Waxman November 14, 2003

At today's press event, Chairman Tauzin said that this bill will make a difference in people's lives and families' incomes in America. He's absolutely right.

This energy bill, if enacted, will raise electricity rates, increase gasoline costs, and increase the federal budget deficit. It will do this while degrading the environment and handing out billions in special interest give-aways to industry. And adding injury to insult, the energy bill ignores the most pressing energy problems facing the nation today: dependence on oil, global warming, and the rampant malfeasance that has recently plagued the nation's energy companies.

This bill was drafted by Republicans in secret. And so, we do not yet know everything in the bill. But based upon what we do know, I am today releasing three fact sheets that explain (1) the exorbitant cost of the bill, (2) some of the special interest give-aways hidden in the bill, and (3) its negative effects on California.